

**PLAQUEMINES SOIL AND
WATER CONSERVATION DISTRICT
Belle Chasse, Louisiana**

**Annual Financial Statements
June 30, 2011**

**PLAQUEMINES SOIL AND WATER
CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA**

**ANNUAL FINANCIAL STATEMENTS
JUNE 30, 2011**

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ACCOUNTANT'S COMPILATION REPORT

Plaquemines Soil and Water
Conservation District
Belle Chasse, Louisiana

We have compiled the accompanying financial statements of Plaquemines Soil and Water Conservation District a component unit of the State of Louisiana as of and for the year ended June 30, 2011 as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and changes in fund balance. Accordingly, these financial statements are not designed for those who are not informed about such matters.

As provided for under the requirements of Louisiana Revised Statute 24:513, the District has not adopted the provisions of Governmental Accounting Standards Board Statement No. 34 for the years ended June 30, 2011. The effects of this departure from accounting principles generally accepted in the United States of America have not been determined.

Edward L. Krielow
Certified Public Accountant

Jennings, Louisiana
December 7, 2011

FINANCIAL STATEMENTS

PLAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA

COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 2011

	GOVERNMENTAL FUND TYPE		TOTALS (MEMORANDUM ONLY)	
	GENERAL FUND	SPECIAL REVENUE	JUNE 30, 2011	JUNE 30, 2010
<u>ASSETS</u>				
Cash and cash equivalents	\$ 14,815	\$ -	\$ 14,815	\$ 12,355
Accounts Receivable (net of allowance for doubtful accounts)	-	-	-	2,212
Certificates of Deposit	-	-	-	21,412
TOTAL ASSETS	<u>\$ 14,815</u>	<u>\$ -</u>	<u>\$ 14,815</u>	<u>\$ 35,979</u>
<u>LIABILITIES AND FUND BALANCE</u>				
<u>Liabilities:</u>				
Accounts Payable	\$ 6,319	\$ -	\$ 6,319	\$ 7,004
Accrued Compensated Absences	5,550	-	5,550	5,550
Total Liabilities	<u>\$ 11,869</u>	<u>\$ -</u>	<u>\$ 11,869</u>	<u>\$ 12,554</u>
<u>Fund Equity:</u>				
Restricted	\$ -	\$ -	-	\$ 8,395
Unassigned	2,946	-	2,946	15,030
Total Fund Equity	<u>\$ 2,946</u>	<u>\$ -</u>	<u>\$ 2,946</u>	<u>\$ 23,425</u>
TOTAL LIABILITIES AND FUND EQUITY	<u>\$ 14,815</u>	<u>\$ -</u>	<u>\$ 14,815</u>	<u>\$ 35,979</u>

See Accountant's Report.

PLAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES,
EXPENDITURES,
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND	SPECIAL REVENUE	TOTALS (MEMORANDUM ONLY)	
			JUNE 30, 2011	JUNE 30, 2010
REVENUES				
Intergovernmental Revenue:				
Revegetation Funds	\$ -	\$ 8,012	\$ 8,012	\$ 17,678
State Funds	25,778	-	25,778	26,885
Farm Bill Funds	283	-	283	298
Other Revenue:				
Interest	28	-	28	447
Total Revenues	<u>\$ 26,089</u>	<u>\$ 8,012</u>	<u>\$ 34,101</u>	<u>\$ 45,308</u>
EXPENDITURES				
Operating:				
Personal Services	\$ 48,049	\$ -	\$ 48,049	\$ 50,784
Travel	441	-	441	2,639
Operating Services	3,009	-	3,009	3,973
Supplies	356	2,725	3,081	13,079
Total Expenditures	<u>\$ 51,855</u>	<u>\$ 2,725</u>	<u>\$ 54,580</u>	<u>\$ 70,475</u>
Excess (Deficiency) of revenues over expenditures	<u>\$ (25,766)</u>	<u>\$ 5,287</u>	<u>\$ (20,479)</u>	<u>\$ (25,167)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	\$ 13,682	\$ -	\$ 13,682	\$ -
Transfers Out	-	(13,682)	(13,682)	-
Total Other Financing Sources (Uses)	<u>\$ 13,682</u>	<u>\$ (13,682)</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	<u>\$ (12,084)</u>	<u>\$ (8,395)</u>	<u>\$ (20,479)</u>	<u>\$ (25,167)</u>
Restricted and Unassigned Fund Balances-Beginning	<u>15,030</u>	<u>8,395</u>	<u>23,425</u>	<u>48,592</u>
Restricted and Unassigned Fund Balances-Ending	<u><u>\$ 2,946</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,946</u></u>	<u><u>\$ 23,425</u></u>

See Accountant's Report.

LAQUEMINES SOIL AND WATER CONSERVATION DISTRICT
BELLE CHASSE, LOUISIANA

GOVERNMENTAL FUND TYPES
COMBINED STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE-BUDGET (GAAP BASIS)
AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2011

	GENERAL FUND			SPECIAL REVENUE		
	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVENUES						
Intergovernmental Revenue:						
Revegetation Funds	\$ -	\$ -	\$ -	\$ 8,013	\$ 8,012	\$ (1)
State Funds	25,800	25,778	(22)	-	-	-
Farm Bill Funds	285	283	(2)	-	-	-
Other Revenue:						
Interest	30	28	(2)	-	-	-
Total Revenues	\$ 26,115	\$ 26,089	\$ (26)	\$ 8,013	\$ 8,012	\$ (1)
EXPENDITURES						
Operating:						
Personal Services	\$ 48,050	\$ 48,049	\$ 1	\$ -	\$ -	\$ -
Travel	445	441	4	-	-	-
Operating Services	3,025	3,009	16	-	-	-
Supplies	360	356	4	2,725	2,725	-
Total Expenditures	\$ 51,880	\$ 51,855	\$ 25	\$ 2,725	\$ 2,725	\$ -
Excess (Deficiency) of revenues over expenditures	\$ (25,765)	\$ (25,766)	\$ (1)	\$ 5,288	\$ 5,287	\$ (1)
OTHER FINANCING SOURCES (USES)						
Operating Transfers In	\$ -	\$ 13,682	\$ 13,682	\$ -	\$ -	\$ -
Operating Transfers Out	-	-	-	-	(13,682)	(13,682)
Total Other Financing Sources (Uses)	\$ -	\$ 13,682	\$ 13,682	\$ -	\$ (13,682)	\$ (13,682)
Excess (Deficiency) of Revenues Over Expenditures and Other Sources (Uses)	\$ (25,765)	\$ (12,084)	\$ 13,681	\$ 5,288	\$ (8,395)	\$ (13,683)
Restricted and Unassigned Fund Balance-Beginning	15,030	15,030	-	8,395	8,395	-
Restricted and Unassigned Fund Balance-Ending	\$ (10,735)	\$ 2,946	\$ 13,681	\$ 13,683	\$ -	\$ (13,683)

See Accountant's Report.